



**CITY OF ITHACA**

**108 East Green Street — 3rd Floor Ithaca, New York 14850-5690**

**DEPARTMENT OF PLANNING, BUILDING & ECONOMIC DEVELOPMENT**

**JOANN CORNISH, DIRECTOR OF PLANNING & DEVELOPMENT**

**PHYLLISA A. DeSARNO, DEPUTY DIRECTOR FOR ECONOMIC DEVELOPMENT**

Telephone: Planning & Development – 607-274-6550

Community Development/IURA – 607-274-6559

Email: [dgrunder@cityofithaca.org](mailto:dgrunder@cityofithaca.org)

Email: [iura@cityofithaca.org](mailto:iura@cityofithaca.org)

Fax: 607-274-6558

Fax: 607-274-6558

June 2, 2015

Mr. Jim Dennis, Chairperson  
Tompkins County Industrial Development Agency (TCIDA)  
c/o Tompkins County Area Development (TCAD)  
Attn: Michael Stamm, President  
Suite 402-B  
401 East State St./East M.L.K., Jr. St.  
Ithaca, NY 14850

Dear Chairperson Dennis:

**RE: City Approval Letter: CIITAP Application — Tompkins Trust**

This letter is being submitted to the Tompkins County Industrial Development Agency pursuant to the adopted City of Ithaca Community Investment Incentive Tax Abatement Program (CIITAP).

On April 20, 2015, the City received a CIITAP application from Tompkins Trust Company, for a proposed downtown Corporate Headquarters building. The proposed project is a seven-story office building. The project will include relocating the current Tomkins Trust Drive Up branch to 119 East Seneca Street. The first three floors of the new building will include consumer retail space and the remaining four floors will house operations and senior leadership teams from Tompkins Financial Corporation, Tompkins Trust Company, Tompkins Insurance Agency, and Tompkins Financial Advisors.

In accordance with the adopted CIITAP procedure, a Public Information Session for the project was held in the Common Council Chambers in City Hall, at 5:00 p.m. on May 19, 2015.

The City CIITAP Review Committee met on June 2, 2015 and determined the proposed project satisfies each of the four eligibility criteria:

1. Project Size — Project will increase assessed property value by at least \$500,000.
  - The developer has obtained a letter from the Tompkins County Assessment Office, stating the project is expected to increase the property value by more than \$500,000.
2. Project Density — Project will contain a minimum of three occupiable stories in height.
  - The project is planned to be seven stories in height.